

\$1.86 SHARE IN 1920 ON GENERAL MOTORS

Du Pont Says \$7,500,000 Was
Set Aside for Unforeseen
Contingencies.

The General Motors Corporation's report for 1920 shows net profits after all charges, taxes, &c., of \$27,750,375, about \$10,500,000 less than in the preliminary statement. This drop is explained in part at least by an item of \$7,500,000 set aside "for unforeseen contingencies." The profits are equivalent to \$1.86 a share earned on the 20,284,580 shares of common stock after preferred and debenture dividends. The preliminary account showed \$2.05 a share on the common, compared with \$36.36 a share earned on the \$100 par value common stock the year before.

The following table compares 1920 and 1919:

1920. 1919.
Sales \$367,320,663 \$369,676,684
Net (after) expenses 82,762,063 103,667,699
Interest, &c., 15,564,704 11,138,000
Inventory chgs., &c., 21,889,792 2,012,111
Dividends, &c., 1,000,000
extraordinary ex-
penditures 3,894,000 30,900,000
Provisions for un-
seen contingencies 7,500,000
Net profits 31,750,375 60,695,084
Preferred and de-
benture dividends 5,620,420 4,212,512
Common dividends 1,286,420 38,463,483
Dividends to stock-
holders 30,833,724 17,242,541
Surplus to stock-
holders 1,286,420 38,463,483
Alignments 73,465,044 59,557,000
Total surplus 73,750,375 60,695,084

S. S. Du Pont, president, in his report said that 50,070 units were produced by the corporation in 1919 compared with 401,810 in 1920. At the height of the manufacturing season in 1919 the employees numbered 11,473 against 16,894 in 1912 and 97,376 in 1920. The motor car business, in common with other lines of manufacture suffered much from conditions in the last four months of the year. The demand for the corporation's products, which had been urgent during the first part of the year, was sharply curtailed in September.

In the early months of the year there was promise of increasing annual sales and net profits. The volume of sales reached this expectation notwithstanding the decline in demand in the later months of the year, but the net profits fell somewhat short of the previous year's record, although far in excess of any other year of the corporation's history. The dulness of the later months of 1920 has continued in 1921, but there is evidence that the year will show a substantial recovery.

The General Motors Corporation declared yesterday the regular quarterly dividend of 25 cents a share on its common stock of no par value and the following dividends on its preferred and debenture stocks: Six per cent preferred, \$1.50 a share; six per cent debenture, \$1.75 a share. The dividends are payable on May 2, to stockholders of record on April 15.

EZRA DE FOREST KILLED BY FALL FROM WINDOW

Family Denies Suicide of Old Time Insurance Man.

Ezra De Forest, for many years general agent of the Mutual Insurance Company in this city, was killed yesterday by falling from a top story window of his home, at Montclair, N. J.

Mr. De Forest was 70 years old and had been in ill health for several months. Certain authorities thought he might have committed suicide, but the deceased had had to climb to the roof of a bay window before he could fall to the street from the room he occupied, but members of his family and old friends say they are certain death was accidental.

Mr. De Forest was born in Bridgeport, Conn., spent his youth in Brooklyn, and moved to Montclair twenty-five years ago, making his home at 665 Valley road. For many years he was identified with the National Guard, both in New York and New Jersey. He was at one time Lieutenant-Colonel of the Twenty-third regiment, Brooklyn. He is survived by a wife and two daughters.

Fliers Reach Camaguey.

WASHINGTON, April 5.—The two Marine Corps airplanes which are en route from Washington to the Virgin Islands reached Camaguey, Cuba, from Havana to-day, the Navy Department was informed to-night in a radio message.

The machines made the trip from Miami to Havana Monday afternoon.

SHORT TERM NOTES.

Security Rate Due Bid Asked
Ann Co of Am. 7 Nov. 1922 95% 96%

Amt Cotton Oil Co. Sept. 2, 24 89 90

Amt Chas Co. 6 Oct. 22 90 91

Amt Chas Co. 6 Oct. 26 89 90

Amt Tel & Tel Co. 6 Oct. 22 97 98

Amt Tel & Tel Co. 6 Feb. 1924 96 97

Amt Tel & Tel Co. 6 Mar. 1924 96 97

Amt Tel & Tel Co. 6 Dec. 1924 94 95

Amt Tel & Tel Co. 7 Nov. 1921 95 96

Amt Tel & Tel Co. 7 Dec. 1924 94 95

Amt Tel & Tel Co. 7 July 1924 98 99

Amt Tel & Tel Co. 7 July 1924 97 98

Amt Tel & Tel Co. 7 Mar. 1925 99 100

Amt Tel & Tel Co. 7 Dec. 1924 94 95

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